

**Wheal Martyn Trust**  
**(a company limited by guarantee)**

**Annual Report and Financial Statements**

**Year ended 31 January 2013**

**Charity number 1001838**

**Registered company number 01160460**

**SATURDAY**



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**A24 24/08/2013 #296**  
**COMPANIES HOUSE**

## **Wheal Martyn Trust**

### **Annual Report and Financial Statements for the year ended 31 January 2013**

#### **Highlights of the Financial Year for the benefit of the public and the environment**

- People of all ages and abilities encouraged to visit and enjoy the museum, with 19,755 visits
- Volunteers involved on 570 person days
- Local community re-engaged with Wheal Martyn
- Professional audit of the Museum's collection completed
- Funding secured to produce Conservation Management Plan and work commissioned
- Funding from the Clay Country Local Action Group secured for business development
- Named an 'Anchor Point' for the new Cornish regional route of the European Routes of Industrial Heritage
- New Friends Scheme launched
- Successful fundraising event including charity auction
- Jubilee tea party, supported by locals and stakeholders

# Wheal Martyn Trust

## Trustees' Annual Report

Year ended 31 January 2013

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## **Wheal Martyn Trust**

### **Trustees' Annual Report**

**Year ended 31 January 2013**

#### **Chairman's Introduction**

I am pleased to present the Trustees' annual report and financial statements of the charity for the year ending 31 January 2013 and confirm that the financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities (revised 2005) ('SORP'). The Trust paid due consideration to the Charity Commission's Public Benefit Guidance throughout the year.

For me, chairing the Wheal Martyn charity is a very pleasurable task, bringing me into contact with so many dedicated volunteers, employees and supporters of this wonderful enterprise. Being the only museum of the china clay industry in Europe is a responsibility we all take very seriously and sharing knowledge of Cornwall's china clay heritage with our local communities and visitors to the area is done with dedication and passion. I am full of admiration for the work of our China Clay History Society in stewarding a considerable archive and working so closely with us to preserve it for future generations. Our educational visits and contacts with local people have grown as a result of a superb project designed to re-engage the Clay Country with its Heritage. We are so grateful to our funders for enabling this to happen. Partnership with other organisations has also enabled us to do much more than we could do alone and encourages us to be ambitious in our planning for the future.

I commend to you this report which illustrates some key successes in a very busy and exciting year.

JACQUI EDWARDS  
Chairman

**WHEAL MARTYN TRUST**  
**REFERENCE AND ADMINISTRATIVE DETAILS**

Charity registration number	1001838
Company registration number	01160460
Trustees and Chief Officers	Listed on pages 3 & 4
Registered Office	Lidn Park Quarry Crescent Pennygillam Industrial Estate Launceston Cornwall PL15 7PF
Bankers	Lloyds TSB Bank plc P O Box 340 2 <sup>nd</sup> Floor, 234 High Street Exeter Devon EX4 3ZB
Solicitors	Matthew Boyer Solicitors Appletree Barn Chagford Devon TQ13 8JQ  Tozers LLP Solicitors North Door, Broadwalk House Southernhay West EXETER EX1 1UA
Chartered Accountants and Statutory auditor	Francis Clark LLP Vantage Point Woodwater Park Pynes Hill Exeter EX2 5FD

## **Wheal Martyn Trust**

### **Trustees' Annual Report**

**Year ended 31 January 2013**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Constitution of the Charity**

The charity operates under its memorandum and articles of association and is constituted as a company limited by guarantee

##### **The Board and Chief Officers**

The charity is directed by a Board of Trustees

###### *Chairman*

**Jacqui Edwards JP** - a trustee of South West Lakes Trust and a director of South West Lakes Limited, she has extensive retail and leisure management experience and worked for the World Health Organisation for ten years

###### *Vice-Chairman*

**Peter Briens** is a management consultant in the water and environmental engineering sector. A Chartered Engineer and Chartered Environmental Manager, he is a Trustee of South West Lakes Trust

###### *Named Trustee*

**Brian Chenoweth** – a successful Cornish businessman, he started out as a small employer in 1972 with a garage business and with his wife created a group of limited companies in the aggregate, construction, and quarry business, employing some 80 employees throughout the County. He is financial advisor to his son's group of companies in similar activities and is currently a director of a number of companies in Cornwall. Brian is also Cornish Bard of the Gorseth, a lay magistrate and supports local and charitable ventures

###### *Corporate Trustee*

**South West Lakes Trust**, registered charity number 1079966

###### *President*

**Lady Mary Holborow** retired as Lord-Lieutenant of Cornwall in 2011, remaining involved with many charities and organisations in Cornwall. A Trustee of South West Lakes Trust until September 2012, she chairs the South West Water Recreation and Conservation Forum

##### **Chief Officers**

**Evelyn Stacey** – *Chief Executive (Wheal Martyn Trust and South West Lakes Trust)* - with extensive experience in conservation, leisure, tourism and recreation management. She chaired the successful West Somerset Mineral Railway project and currently chairs the Exmoor Tourism Partnership

## **Wheal Martyn Trust**

### **Trustees' Annual Report**

#### **Year ended 31 January 2013**

**Diane Bassett** – *Company Secretary (Wheal Martyn Trust) & Corporate Services Director (Wheal Martyn Trust and South West Lakes Trust)* - has held senior finance positions in industry. A Chartered Certified Accountant, she is a trustee of the Charity Finance Group.

**James Platts** – *Planning and Operations Director (Wheal Martyn Trust and South West Lakes Trust)* - a graduate of Heriot Watt University, has worked in the leisure industry for over 20 years, responsible in South West Lakes Trust for forward planning and project management.

**Colin Vallance** – *Heritage and Operations Director (Wheal Martyn Trust and South West Lakes Trust)* - with over a decade's experience in retail and catering, was General Manager at Wheal Martyn from 2010 to 2012.

**Gemma Martin** – *Museum Manager* - has a science background and worked as a secondary school teacher before taking up the role of part-time Education Officer.

**Sue Ford** – *Visitor Services Manager* - has a background in the hospitality trade, working at a number of hotels in front of house and managerial roles. Based in St Austell, she has a wealth of local knowledge and is well established in the community.

#### **Recruitment and Appointment of Trustees**

New Trustees are selected and appointed by the Board. Trustees are inducted and trained using Charity Commission documentation and the charity's own policy manuals and procedures.

#### **Organisation, Governance and Decision-Making**

The **Board of Trustees** met formally six times, ensuring arrangements were appropriate and effective. The Chief Executive is authorised by the Board to direct the work of the charity in line with approved procedures and schemes of delegation.

Trustees reviewed the Reserves Policy and a new Business Plan for 2013-2015 is in preparation. During 2013 the following will be presented to the Trustees: Environmental Sustainability Policy, Collections Development Policy, Care and Conservation Policy and Documentation Policy.

#### **Relationship with Subsidiary Trading Company**

The charity's wholly-owned trading subsidiary 'Wheal Martyn Enterprises Limited', registered in England, Company No 02599839, conducted non-charitable trading with its profits gift-aided to the charity. Its board met six times in the year. Directors are Evelyn Stacey, Malcolm Bell, Chris Varcoe (independent) and Jacqui Edwards, Chairman, the Company Secretary is Diane Bassett.

### **OBJECTIVES AND ACTIVITIES**

#### **Who benefits from the charity's work?**

Wheal Martyn Trust Limited's charitable objects, approved by the Charity Commission, are

## **Wheal Martyn Trust**

### **Trustees' Annual Report**

#### **Year ended 31 January 2013**

*To secure for the benefit of the public the preservation, restoration, improvements, enhancements and maintenance of features and objects of historical and industrial interest in the area of St Austell and the surrounding districts of Cornwall including the provision of an industrial museum relating to the china clay industry and the organisation of meetings, exhibitions, lectures, publications and other forms of instruction relevant to the historical and industrial development of central Cornwall*

#### **Responding to the needs of beneficiaries**

The key objectives and focus at Wheal Martyn are to safeguard and preserve the heritage of Cornwall's China Clay industry, industrial artefacts, collections and archives, and the natural and built historic environment (including a Site of Special Scientific Interest and Scheduled Ancient Monument), encouraging access to the museum, its collections and the countryside for people of all abilities and offering inherently safe and welcoming educational activities. The charity and its subsidiary divide their work between charitable, trading and administrative activities.

##### *Charitable*

For the public benefit, safeguarding, preserving and providing access to a growing collection of artefacts, documents and photographs relating to Cornwall's China Clay industry. Public access to and conservation of former Victorian clay works (including a Scheduled Ancient Monument) and 26 acres of historic grounds. Provision of formal and informal educational opportunities accessible to a wide audience, through interpretation, the Discovery Centre, indoor and outdoor museum exhibits and volunteer-led guided tours and informal recreation on paths and children's trails. Welcoming, informing and encouraging return visits by the general public.

##### *Trading*

Café, gift shop and conference facilities

##### *Administrative*

Central support - administration, finance, IT, procurement, marketing, public relations, development and planning - provided by South West Lakes Trust

#### **Aims**

To sustain for the long term an Accredited Museum within a country park, managing the site in sustainable ways (both environmental and economic), enhancing its special qualities, caring for the collections and assisting people to enjoy themselves with minimal detriment to and improved awareness of the location and its heritage whilst contributing to the long-term prosperity of the area.

Wheal Martyn Trust balances historic environmental management and collections care with public access, organised recreation and educational activities, making facilities accessible to all, wherever practicable. Heritage, environmental and conservation awareness is heightened by museum information and site interpretation. The trading subsidiary's success is vital, depending as it does on increased visitor numbers over the coming years, making significant contributions to the charity's finances, assuring sustainability. Attracting and retaining the interest of the local community is vitally important to the Trust's long term future.



## **Wheal Martyn Trust**

### **Trustees' Annual Report**

#### **Year ended 31 January 2013**

The Trust encourages people to engage actively with the heritage of Cornwall's China Clay mining industry and to learn through the related collections and archives which it safeguards and preserves. The Trust also encourages people to try outdoor activities and promotes public enjoyment.

#### **Main Objectives for Year**

- (a) Progressing 'Re-engaging the Clay Country with its Heritage Project'
- (b) Complete independent audit of Museum collection
- (c) Secure funding to develop Conservation Management Plan for Scheduled Monument
- (d) Secure funding for Business Development
- (e) Partnership with Cornwall Council to ensure financial sustainability
- (f) Volunteer recruitment and retention
- (g) Continue to build relationships locally and develop partnerships
- (h) Develop events programme

The Trust continued to implement a three year development plan. Departmental and personal targets related to the plan are agreed and monitored at quarterly employee appraisals, with the Trustees receiving regular progress reports and via Key Performance Indicators (KPIs).

#### **Significant Successes in Achieving Objectives**

- (a) **Re-engaging the Clay Country with its Heritage Project** – A part-time Curator and Education Officer, employed in late 2011 after securing grants from the Clay Country Local Action Group and Heritage Lottery, have made significant progress against the project targets. Key achievements include
  - o Consultation with schools, creation of educational workshops, now in use
  - o Development of transitional education unit with Sense of place
  - o Increased educational visits
  - o Increased use of volunteers
  - o New audio visual installations
  - o Increased attendance at local events, and enhanced on site programme
- (b) **Independent audit of collection** – The work, funded in 2011 by a Cornwall Council Small Museums Grant and the Carew Pole Trust, was completed and a detailed report received. This sets out the priorities for the long term care of the collection and its needs in terms of display, documentation and conservation. Some of the recommendations will be progressed by the Curator while others will need to be the subject of future funding bids.
- (c) **Conservation Management Plan** – The Trust secured £15,500 of European funding from the Clay Country Local Action Group and £6,000 from English Heritage towards this project. In January a contractor was appointed to produce the plan which is due to be complete by August 2013. The plan will cover the buildings and infrastructure which make up the Scheduled Ancient Monument and will

## Wheal Martyn Trust

### Trustees' Annual Report

#### Year ended 31 January 2013

assess their significance and current state as well as plan for and prioritise its preservation needs over the next ten years, giving consideration for the sensitive development needs of the site in order to extend its ability to derive income to support the museum for the long term

- (d) **Business Development** – Funding has been secured from the Clay Country Local Action Group to deliver a business development project in early 2013. This will include the development of a new website, recruitment of part time staff to free up managerial time to build business, improvement to the café and staff development. The aim is to increase profitability of the Trust's trading arm, vital for long term sustainability
- (e) **Cornwall Council** – Wheal Martyn attended regular meetings as a member of the Cornwall Council Museums Reference Group. As part of the group it contributed to the development of Cornwall's Museum Strategy 2012-17, the first sector led strategy of its type in Cornwall. A case study on Wheal Martyn's relationship with South West Lakes Trust was included in the accompanying advocacy document 'Cornwall's Museums Maximising our Impacts'. Regular liaison continued with the Museum Development Officer and the Trust participated in consultation about Cornwall's Museum Development Service
- (f) **Volunteers** – 27 volunteers contribute time on a regular basis and 570 volunteer days were recorded in 2012/13 (equating to around £28k if based on the minimum wage). 14 days of volunteer training were provided, ensuring people acquired new and relevant skills useful in other areas of their life. 9 new volunteers became involved. 3 meetings of the volunteers were held. A new volunteer policy was developed accompanied by task descriptions. As part of the South West Lakes Trust annual volunteer awards, one Wheal Martyn volunteer was awarded a *Long Service* award, and two volunteers received the *Volunteers Choice* award

The China Clay History Society met regularly at the site and members were involved with various activities including exhibitions and events. Members of the Society carried out extensive work on documentation of the archives and responded to research enquires. The Society is working with the museum to formulate a long term plan for safeguarding the vast archive it holds

- (g) **Building relationships** - Links grew with local and regional organisations, tourist groups, clubs and businesses, raising wider awareness of the charity's activities

Meetings of the Cornwall Museums Group, Cornish Mining Attractions Marketing Association (CMAMA) and Cornwall Association of Tourist Attractions (CATA) were regularly attended and relationships with the Eden Project developed further with a reciprocal discount scheme

Local business links extended through attending meetings of St Austell Bay Chamber of Commerce, sitting on the Management committee as a representative of tourism in the area

Wheal Martyn is taking the lead on the educational aspects of a Restormel Arts led community play project funded by HLF. The 'Bread Riots' play is due to be held in St Austell in July 2013

## **Wheal Martyn Trust**

### **Trustees' Annual Report**

#### **Year ended 31 January 2013**

- (h) **Events** - Presentations were delivered by volunteers to local organisations including St Austell Probus club. Wheal Martyn had a presence at the following events, with stands manned by staff and/or volunteers: DuMaurier Festival, Bodmin and Wenford Heritage Weekend, Eden Project Olympic Parade and Sticker Vintage Rally. The ERF lorry was exhibited at the Royal Cornwall Show and was in St Austell Carnival.

Events were held onsite including regular pottery painting workshops, 'play clay days' sculpture making, Christmas fair, film show, Jubilee tea party and paranormal evenings. Local school children attended a 'Museum Takeover Day'. 'Pit to Port' Landrover tours ran from Wheal Martyn. Free 'make and take' activities were offered during school holidays.

Residents from local parishes were invited to free entry weekends. The St Austell Bay Dog Training Club continued to hold their weekly sessions on site.

#### **PUBLIC BENEFIT, HERITAGE AND ENVIRONMENTAL PERFORMANCE ACHIEVEMENTS**

##### **ENVIRONMENTAL STEWARDSHIP**

	2012/13	2011/12
Electricity Consumed (Kwh)	94.5k	120k
Fuel Consumed (litres)	600	405

- Lighting systems audited and recommendations received for improving energy efficiency. New energy saving light bulbs installed in Atrium and Discovery Centre.

##### **STEWARDSHIP OF THE BUILT HERITAGE**

	2012/13	2011/12
Ancient Monument in Stable or Improving condition	60%	60%
Liaison with English Heritage Officers	4	0
Major repairs to Scheduled Ancient Monument	0	1

- Scheduled Ancient Monument placed on 'Heritage at Risk' register, on the basis that it has no Conservation Management Plan.

##### **Public Access and Informal Recreation**

- Of the 19,755 visits to the site in 2012, 16,615 visited the museum and country park. The remainder visited the café and shop only. Visitors paying gift aid when visiting were entitled to visit again for no charge over the following twelve months.
- Health and safety remains a priority, with risk assessments and procedures being reviewed.
- Return tickets continued to be offered to encourage repeat visits.
- The Trust encourages walking and cycling the local clay trails and welcomes dogs throughout.
- A horse tie up area has been installed to attract horse riders via the Clay Trails.
- The Trust hosted an 'outdoor and active' day.
- A Johnny Cowling fundraising evening attracted an audience of 110 and included an auction, which received generous contributions. The evening raised in excess of £5,000.

## Wheal Martyn Trust

### Trustees' Annual Report

Year ended 31 January 2013

	2012/13	2011/12
Open Days/Events (people attending)	1,461	1,635
Paths open to public	2	2
Number of guided visits organised	76	72
Children's Activity days organised	45	42
Free weekends for locals	4	4

### *Education, Information and Interpretation*

	2012/13	2011/12
Contacts via website	306,042	266,455
Leaflets distributed	120,000	120,000
Guidebooks sold	1,538	1,723
Talks given	10	7
Exhibitions hosted	11	8
Exhibitions/Shows attended	7	2
Book launches/signings hosted	4	1

Educational visits	Groups	Visits	Groups	Visits
Primary Schools	21	810	20	655
Secondary Schools	6	259	3	93
Universities/ Colleges	5	94	10	198
French Schools	2	77	3	132
Guides, Scouts, Brownies etc	3	61	5	116
Informal groups (English)	16	389	28	773
Informal groups (Belgian)	2	50	2	41
Informal groups (Canadian)	1	33	0	0
Informal groups (German)	3	205	0	0

- The addition of an Education Officer has meant that the Trust has been able to refresh and update its education offer in line with the current needs of schools. This has enabled the Museum to re-engage with local schools and provide outreach. Encouraging school visits is still challenging in the face of rising fuels costs but significant progress has been achieved.
- A new visitor guidebook has been designed and includes updated facts and figures and information about the Cornish Mining World Heritage Site. The cover of the book actually contains Cornish china clay.
- A new audio trail was completed and is in use. Audio visual improvements have been made in the Discovery Centre and new interpretation installed in the Crib Hut.
- The China Clay History Society arranged talks and a film show at Wheal Martyn.

## **Wheal Martyn Trust**

### **Trustees' Annual Report**

#### **Year ended 31 January 2013**

- Exhibitions included 'Played in Clay Country' to mark the history of sport, 'Rail Transport', a photographic display created by the History Society, a jubilee themed exhibition and '50 Shades of Clay' which depicted life in the area and was developed to mark the launch of the new book 'Little Book of the Clay Country', which was hosted at Wheal Martyn
- Book signings/ launches included 'Ladies of the Shire' by Peter Webb, 'Fault Line' by Robert Goddard, 'Claytown' by James Goodman and Little Book of the Clay Country by Emma Mansfield
- Named an 'Anchor Point' (alongside Geevor and Heartlands) for the new Cornish regional route of the European Routes of Industrial Heritage, widening our marketing reach
- Over 20 press articles were published, with inclusion in local press, Primary Times, Blackbird Pie, Parish newsletters, Imerys newsletters, Tourist Information Centres, WI handbook. Articles were also included in the SW Federation of Museums and Art Galleries newsletter, Culture 24 website and Heavy Horse magazine
- Promotional adverts were included in the CATA summer and winter guides
- Radio coverage included interviews with Radio Cornwall and St Austell Bay radio. Wheal Martyn hosted a Radio Cornwall show
- Comments cards were utilised to gather visitor feedback

#### **Museum Collection**

- Appropriate artefacts and documents were accepted into the collection, in line with the acquisitions and disposals policy, including 'John Elliot' locomotive nameplate, rare specimen of mineral feldspar crystal and 'Cornwall Munitions Co' explosives token
- Artefacts were loaned to the St Austell Museum
- South West Museum Conservation Officer consulted as appropriate on issues of collections care. Rationalised and catalogued mineral collection
- A professional metalwork survey was completed and a report produced, prioritising the preservation works required
- A Small Museums Grant was awarded by Cornwall Council towards the purchase of much needed environmental monitoring equipment including dehumidifiers and tiny tags
- £5,000 has been secured from the Tanner Trust to fund improvements to the main collections store, with work planned for 2013

	2012/13	2011/12
Research enquiries to museum	45	40
Items accessioned into museum	193	165
China Clay History Society assistance		
- Regular volunteers in archive	14	14
- Numbers of volunteer days in archive	587	267

## **Wheal Martyn Trust**

### **Trustees' Annual Report**

**Year ended 31 January 2013**

#### ***Employees and Volunteers***

	2012/13	2011/12
Number of employee training days	28	16
Risk assessments reviewed	47	47
Number of regular volunteers	27	16
Volunteer days	570	382
Volunteer training days	14	6
Number of Friends (individuals)	36	22
China Clay History Society committee meetings	5	5

- Quarterly employee meetings offered opportunities to take part in future planning The health and safety focus group met twice in the year and a local safety representative worked with colleagues
- In addition to management meetings, key employees met regularly to ensure the Work Programme was delivered
- Staff received various training including customer care, maximising sales, health and safety, first aid, manual handling, management skills, recruitment, Museum Accreditation, Engaging Visitors more Meaningfully and Collections Care and Display
- The Museum Manager and a member of the Grounds team took part in the South West Lakes Trust Supervisory and Management Development Programme

#### **Stakeholders and Partnership Working**

	2012/13	2011/12
Meeting attended		
Museums Reference Group	5	2
Cornwall Museum Group	4	3
Restormel Museums (hosted)	4	2
Cornish Mining Attractions Marketing Assoc	5	4
SW Federation of Museums and Art Galleries	2	0
Restormel Arts 'Bread Riots'	6	4
St Austell Chamber of Commerce	9	4
Clay Trails Partnership	3	0
Partnerships established	2	2

- Partnership working established with the Clay Trails Partnership including involvement on the business and education sub-groups
- With the co-operation of Imerys delivered 'Pit to Port' Landrover tours and are now able to offer group visits a trip to view the World's largest clay pit
- New Friends scheme launched and attempts made to secure corporate sponsorship
- Curator acting as representative for Cornwall at the SW Federation of Museums and Art Galleries

## **Wheal Martyn Trust**

### **Trustees' Annual Report**

#### **Year ended 31 January 2013**

- Hosted meetings of Restormel Museums, Cornish Mining Attractions Marketing Association, Clay Trials Partnership, St Austell Chamber and Restormel Arts As part of a working group arranging Centenary celebrations for the 1913 Clay Strike for 2013
- An accommodation providers' familiarisation day was held in partnership with the World Heritage Site
- Duchy College continued to operate its 'Heaven Sent' project on the site, engaging people from the local community in horticulture to improving mental well-being
- Reciprocal discount offers were in place with the Eden Project and Bodmin and Wenford Railway Signage for Wheal Martyn was installed at Charlestown Shipwreck Centre Continued membership of Cornwall Association of Tourist Attractions (CATA)
- Wheal Martyn is a partner in a joint application, with 6 other key museums and Cornwall Council, being made to HLF for Catalyst funding to raise the fundraising capacity of museums in Cornwall

#### **FINANCIAL REVIEW**

Wheal Martyn Trust generated an operating surplus in the year of £22,604 before transfers to restricted funds of £2,100 There is a net deficit in the year on restricted funds as a result of depreciation costs charged each year on assets for which capital grants were received The total incoming resources in the year were £296,143 compared with £296,468 for the previous year

The total reserves held at 31 January 2013 were £825,231 (2012 - £879,042) which comprised of £120,714 (2012 - £100,210) unrestricted funds and £704,517 (2012 - £778,832) restricted funds

- **Reserves**

The Trustees review the reserves policy annually This takes into account the need for the charity to hold reserves to cover core operating costs for a period of at least two months The target level of free reserves is calculated and reported to the Trustees annually, with access funds being applied to the development of the charity's activities Any surplus cash reserves are held in an interest bearing account

- **Principal Funding Sources**

The charity's principal income came from museum admission charges, gift aid and museum support grant funding from Cornwall Council

Restricted funds for the Curator and Education Officer Project, The Discover the Extraordinary Project, Collection Store Improvements and the Collections Audit were received in the year from the Heritage Lottery Fund, the Clay Country Local Action Group on behalf of DEFRA, the Tanner Trust, the Cornwall Mining World Heritage and the Cornwall Small Museums Grants Scheme

The trading subsidiary had a successful year making a profit of £15,810 which will be gift-aided to the charity and will be used for pump-priming projects, building reserves and reinvesting in assets for the future

## **Wheal Martyn Trust**

### **Trustees' Annual Report**

**Year ended 31 January 2013**

#### **PLANS FOR FUTURE (Highlights)**

##### **2013**

- Implement 2013-2015 Business Plan
- Continue 'Re-engaging the Clay Country with its Heritage' Project
- Develop events programme
- Deliver Business Development project, including improvements to café
- Complete new website
- Complete Conservation Management Plan
- Train staff in equality and diversity
- Prepare for Museum Accreditation
- Produce long term museum interpretation master plan
- Achieve Green Tourism Business Scheme award
- Investigate feasibility of green energy installations
- Progress recommendations of collections audit
- Secure education and curatorial cover beyond the current project
- With History Society further develop archive project plans
- Produce Community Engagement and Social Policy

##### **Medium to Long Term**

- Increase fundraising capacity and develop fundraising strategy
- Collaborate with other organisations where there are mutual benefits
- Restore key museum exhibits
- Secure funding to put costed museum exhibit renovation programme in place
- Implement recommendations from Conservation Management Plan
- Broaden theme of Museum to extend to modern industry and metaliferous mining in the area
- Refurbish lavatories to minimise environmental impact
- Develop medium term plan for enhancement of the gardens
- Develop low impact outdoor activities
- Attract funding for Heritage and Education projects, including archive, community stage area and permanent education facilities
- Ensure footpaths pass 'Ease of Use' standard/encourage more walkers
- Improve children's recreation



## **Wheal Martyn Trust**

### **Trustees' Annual Report**

#### **Statement of trustees' responsibilities**

The trustees (who are also the directors of Wheal Martyn Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and the group for that period. In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

**Wheal Martyn Trust**

**Trustees' Annual Report**

**Year ended 31 January 2013**

**Auditor**

Francis Clark LLP has indicated that the firm is willing to be reappointed auditors in accordance with the Companies Act 2006

**Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Approved by the trustees and signed on their behalf by

D Bassett

Secretary

A handwritten signature in black ink, appearing to read 'D Bassett', with a long horizontal stroke extending to the right.

Date 15 <sup>AUGUST</sup> 2013

## **Wheal Martyn Trust**

### **Independent Auditor's Report to the Members of Wheal Martyn Trust**

#### **Year ended 31 January 2013**

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We have audited the group and parent company financial statements of Wheal Martyn Trust for the year ended 31 January 2013 which comprise the Group Statement of Financial Activities, Group and Parent Company Balance Sheets and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the parent company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement set out on page 14, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by trustees, and the overall presentation of the financial statements.

#### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the group's and the parent company's affairs as at 31 January 2013 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

## **Wheal Martyn Trust**

### **Independent Auditor's Report to the Members of Wheal Martyn Trust**

**Year ended 31 January 2013**

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#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us, or
- the parent charitable company financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report

*Francis Clark LLP*

SEAN GRINSTED (Senior Statutory Auditor)  
For and on behalf of  
FRANCIS CLARK LLP  
Chartered Accountants & Statutory Auditor  
Vantage Point  
Woodwater Park  
Pynes Hill  
Exeter  
EX2 5FD

*21 8 13*

# Wheal Martyn Trust

## Consolidated Statement of Financial Activities (incorporating the Income and Expenditure Account)

Year ended 31 January 2013

	Note	Unrestricted Funds £	Restricted Funds £	Total 2013 £	Total 2012 £
<b>Incoming resources</b>					
<i>Incoming resources from generated funds</i>					
Voluntary income	2	47,785	35,661	83,446	94,547
Activities for generating funds	3	133,654	-	133,654	135,418
Investment income	5	3,530	-	3,530	2,610
		<u>184,969</u>	<u>35,661</u>	<u>220,630</u>	<u>232,575</u>
<i>Incoming resources from charitable activities</i>	6	75,513	-	75,513	63,893
		<u>75,513</u>	<u>-</u>	<u>75,513</u>	<u>63,893</u>
<b>Total incoming resources</b>		<u>260,482</u>	<u>35,661</u>	<u>296,143</u>	<u>296,468</u>
<b>Resources expended</b>					
Costs of generating funds	7	98,884	-	98,884	86,944
Charitable activities	8	135,994	112,076	248,070	242,996
Governance costs	9	3,000	-	3,000	3,014
		<u>237,878</u>	<u>112,076</u>	<u>349,954</u>	<u>332,954</u>
<b>Net income / (expenditure) for the year before transfers</b>		<u>22,604</u>	<u>(76,415)</u>	<u>(53,811)</u>	<u>(36,486)</u>
Transfers between funds		(2,100)	2,100	-	-
		<u>20,504</u>	<u>(74,315)</u>	<u>(53,811)</u>	<u>(36,486)</u>
<b>Net movements in funds</b>		<u>20,504</u>	<u>(74,315)</u>	<u>(53,811)</u>	<u>(36,486)</u>
Total funds brought forward		<u>100,210</u>	<u>778,832</u>	<u>879,042</u>	<u>915,528</u>
<b>Total funds carried forward</b>	16/17	<u>120,714</u>	<u>704,517</u>	<u>825,231</u>	<u>879,042</u>

# Wheal Martyn Trust

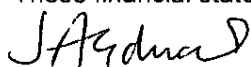
## Balance Sheets

31 January 2013

	Note	2013		2012	
		Group £	Charity £	Group £	Charity £
<b>Fixed assets</b>					
Tangible assets	12	738,152	732,768	794,246	788,442
Investments	13	-	100	-	100
		<u>738,152</u>	<u>732,868</u>	<u>794,246</u>	<u>788,542</u>
<b>Current assets</b>					
Stocks		18,777	-	12,830	-
Debtors	14	34,548	43,782	42,775	53,695
Cash at bank and in hand		62,747	46,342	84,089	55,814
		<u>116,072</u>	<u>90,124</u>	<u>139,694</u>	<u>109,509</u>
<b>Creditors: amounts falling due within one year</b>	15	<u>(28,993)</u>	<u>(20,388)</u>	<u>(54,898)</u>	<u>(41,635)</u>
<b>Net current assets</b>		<u>87,079</u>	<u>69,736</u>	<u>84,796</u>	<u>67,874</u>
<b>Net assets</b>		<u>825,231</u>	<u>802,604</u>	<u>879,042</u>	<u>856,416</u>
<b>Funds</b>					
Restricted funds	16	704,517	704,517	778,832	778,832
Unrestricted funds	17/18	120,714	98,087	100,210	77,584
<b>Total funds</b>		<u>825,231</u>	<u>802,604</u>	<u>879,042</u>	<u>856,416</u>

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and signed by the board of trustees on 15/8 2013



Miss J Edwards  
Director

Registered company number 01160460

# **Wheal Martyn Trust**

## **Notes and Accounting Policies**

**Year ended 31 January 2013**

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### **1 Accounting policies**

#### **(a) Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable United Kingdom Accounting Standards, the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005)

#### **(b) Funds structure**

The charity has a number of restricted funds to account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose

Unrestricted funds comprise accumulated surpluses and deficits on general funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity

Designated funds are unrestricted funds earmarked by the trustees for particular purposes

#### **(c) Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings which aggregate all costs related to the category. Where costs are attributable to more than one activity, costs are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs which can be allocated directly to such activities and those costs of an indirect nature necessary to support them

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements

#### **(d) Fixed assets**

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition

## **Wheal Martyn Trust**

### **Notes and Accounting Policies**

**Year ended 31 January 2013**

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#### **1 Accounting policies (continued)**

##### **(e) Depreciation**

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows

Leasehold property	- over the life of the lease
Plant and machinery	- 10% to 33 3% per annum on cost

##### **(f) Investments**

Fixed asset investments are stated at cost less any provision for permanent diminution in value

##### **(g) Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

##### **(h) Incoming resources**

All incoming resources are included in the Statement of Financial Resources (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income

- voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities, where receivable. Grants where entitlement is not conditional on the delivery of specific performance by the charity are recognised when the charity is entitled to the grant
- grants, including grants for the purchase of fixed assets, are recognised in full in the SOFA in the year in which they are receivable. Where donors specify that donations and grants must be applied in future accounting years, the income is deferred accordingly
- income from admissions is included in the year in which the admission takes place

##### **(i) Irrecoverable VAT**

Irrecoverable VAT is charged as a cost within the Statement of Financial Activities

##### **(j) Company status**

The charity is a company limited by guarantee. The members of the company are the trustees who are also ordinary members. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity



## Wheal Martyn Trust

### Notes and Accounting Policies

Year ended 31 January 2013

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#### 1 Accounting policies (continued)

##### (I) Group financial statements

These financial statements consolidate the results of the charity and its wholly-owned subsidiary Wheal Martyn Enterprises Limited on a line - by - line basis

#### 2 Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total 2013 £	Total 2012 £
Donations and gift aid	11,230	-	11,230	9,226
Donation from Friends of Museum	1,555	-	1,555	790
Grants				
- Cornwall CC	35,000	14,900	49,900	40,589
- HLF	-	-	-	25,050
- Cornwall LAG	-	15,761	15,761	18,892
- Tanners Trust	-	5,000	5,000	-
	<u>47,785</u>	<u>35,661</u>	<u>83,446</u>	<u>94,547</u>

#### 3 Activities for generating funds

	Total 2013 £	Total 2012 £
Trading income	126,694	124,785
Events and conference room hire	6,960	10,633
	<u>133,654</u>	<u>135,418</u>

## Wheal Martyn Trust

### Notes and Accounting Policies

Year ended 31 January 2013

#### 4 Commercial trading operations and investment in trading subsidiary

The charity owns the entire issued share capital of Wheal Martyn Enterprises Limited, which is incorporated in England & Wales and operates the commercial activities at the Wheal Martyn Museum, St Austell

	2013 £	2012 £
<b>Summary profit and loss account</b>		
Turnover	126,694	124,785
Cost of sales administrative expenses	(77,755)	(46,198)
Gross profit	48,939	78,587
Administrative expenses	(33,129)	(62,946)
Operating profit	15,810	15,641
Profit on ordinary activities before taxation	15,810	15,641
Amounts gifted to the charity	(15,810)	(12,000)
Tax on profit on ordinary activities	-	-
Profit retained in the subsidiary	-	3,641
	2013 £	2012 £
<b>The assets and liabilities of the subsidiary were.</b>		
Assets	47,143	52,540
Creditors amounts falling due within one year	(24,415)	(29,812)
Total net current assets	22,728	22,728
Aggregate share capital and reserves	22,728	22,728

#### 5 Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Interest receivable	413	-	413	-
Rents Receivable	3,117	-	3,117	2,610
Total	3,530	-	3,530	2,610

## Wheal Martyn Trust

### Notes and Accounting Policies

Year ended 31 January 2013

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**6 Incoming resources from charitable activities**

	<b>Total 2013 £</b>	<b>Total 2012 £</b>
Operation of the museum – admission income	<b>75,513</b>	<b>63,893</b>
	<b>75,513</b>	<b>63,893</b>

**7 Fundraising trading**

	<b>Total 2013 £</b>	<b>Total 2012 £</b>
Direct	<b>77,755</b>	<b>46,198</b>
Support	<b>21,129</b>	<b>40,746</b>
	<b>98,884</b>	<b>86,944</b>

## Wheal Martyn Trust

### Notes and Accounting Policies

Year ended 31 January 2013

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#### 8 Costs of charitable activities – operation of the museum

	Unrestricted Funds £	Restricted Funds £	Total 2013 £	Total 2012 £
Staff costs	75,269	-	75,269	86,001
Rent and water	1,834	-	1,834	2,374
Light, heat and insurance	9,336	-	9,336	5,546
Repairs and maintenance	8,513	-	8,513	8,545
Equipment hire	225	-	225	164
Computer expenses	523	-	523	8
Advertising and promotion	16,667	-	16,667	25,461
Postage and telephone	739	-	739	1,323
Printing and stationery	5,260	-	5,260	3,273
Bank interest and charges	3,201	-	3,201	2,923
Travel and entertaining	1,435	-	1,435	748
Training and subscriptions	1,672	-	1,672	555
Curator / Education Project	-	53,818	53,818	24,716
Consultant fees	-	-	-	135
Discover the Extraordinary	-	334	334	11,748
Collections audit	-	4,000	4,000	2,000
Sundries	(2,856)	-	(2,856)	(833)
Depreciation	3,676	53,924	57,600	56,309
Management recharges	10,500	-	10,500	12,000
	<u>135,994</u>	<u>112,076</u>	<u>248,070</u>	<u>242,996</u>

## Wheal Martyn Trust

### Notes and Accounting Policies

Year ended 31 January 2013

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**9 Governance costs**

	<b>Total Funds 2013 £</b>	<b>Total Funds 2012 £</b>
Audit and accountancy fees	3,000	3,000
Trustees' meetings	-	14
	<u>3,000</u>	<u>3,014</u>

**10 Net incoming resources for the year**

This is stated after charging

	<b>2013 £</b>	<b>2012 £</b>
Depreciation	58,589	57,943
Auditor's remuneration		
- audit of the financial statements	2,500	2,500
- other services	500	500
Operating leases	1,137	963
	<u>1,137</u>	<u>963</u>

**11 Staff costs and emoluments**

Total staff costs were as follows

	<b>2013 £</b>	<b>2012 £</b>
Wages and salaries	98,928	108,829
Social security costs	4,366	6,308
Other staff costs	-	1,568
	<u>103,294</u>	<u>116,705</u>

# Wheal Martyn Trust

## Notes and Accounting Policies

Year ended 31 January 2013

### 11 Staff costs and emoluments (continued)

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows

	2013 No	2012 No.
Direct charitable work	7	6
Administration	1	1
	<u>8</u>	<u>7</u>

No employee received emoluments of more than £60,000 (2012 none)

Trustees are not remunerated. Trustees received reimbursed expenses for attending meetings amounting to £nil (2012 £14), which were reimbursed to 0 (2012 1) trustee

### 12(a) Tangible fixed assets – group

	Short leasehold property £	Plant, machinery and equipment £	Total £
<b>Cost</b>			
At 1 February 2012	966,400	395,102	1,361,502
Additions	-	2,494	2,494
Disposals	-	-	-
<b>At 31 January 2013</b>	<u><b>966,400</b></u>	<u><b>397,596</b></u>	<u><b>1,363,996</b></u>
<b>Depreciation</b>			
At 1 February 2012	270,229	297,026	567,255
Charge for the year	26,432	32,157	58,589
On disposals	-	-	-
<b>At 31 January 2013</b>	<u><b>296,661</b></u>	<u><b>329,183</b></u>	<u><b>625,844</b></u>
<b>Net book value</b>			
<b>At 31 January 2013</b>	<u><b>669,739</b></u>	<u><b>68,413</b></u>	<u><b>738,152</b></u>
At 31 January 2012	<u>696,171</u>	<u>98,075</u>	<u>794,246</u>

# Wheal Martyn Trust

## Notes and Accounting Policies

Year ended 31 January 2013

### 12(b) Tangible fixed assets – charity

		Short leasehold property £	Plant, machinery and equipment £	Total £
<b>Cost</b>				
	At 1 February 2012	966,400	384,385	1,350,785
	Additions	-	1,926	1,926
	Disposals	-	-	-
	<b>At 31 January 2013</b>	<b>966,400</b>	<b>386,311</b>	<b>1,352,711</b>
<b>Depreciation</b>				
	At 1 February 2012	270,229	292,114	562,343
	Charge for the year	26,432	31,168	57,600
	On disposals	-	-	-
	<b>At 31 January 2013</b>	<b>296,661</b>	<b>323,282</b>	<b>619,943</b>
<b>Net book value</b>				
	<b>At 31 January 2013</b>	<b>669,739</b>	<b>63,029</b>	<b>732,768</b>
	At 31 January 2012	696,171	92,171	788,442
13	<b>Investments</b>		<b>2013</b>	<b>2012</b>
			£	£
	Investment in subsidiary at cost (note 4)		<b>100</b>	100
14	<b>Debtors</b>		<b>Group</b>	<b>Charity</b>
		<b>2013</b>	<b>2013</b>	<b>2012</b>
		£	£	£
	Trade debtors	<b>6,979</b>	846	<b>6,311</b>
	Amounts due from subsidiary	-	15,810	-
	Other debtors	<b>27,569</b>	27,126	<b>36,464</b>
		<b>34,548</b>	43,782	<b>42,775</b>
				53,695

## Wheal Martyn Trust

### Notes and Accounting Policies

Year ended 31 January 2013

#### 15 Creditors amounts falling due within one year

	Group 2013	Charity 2013	Group 2012	Charity 2012
	£	£	£	£
Trade creditors	9,356	5,292	12,476	5,138
Other creditors	6,330	4,708	10,078	4,153
Amounts due to parent undertaking	-	757	22,171	22,171
Accruals and deferred income	13,307	9,631	10,173	10,173
	<u>28,993</u>	<u>20,388</u>	<u>54,898</u>	<u>41,635</u>

#### 16 Restricted funds

	Balance at 1 Feb 2012	Incoming resources	Outgoing resources	Transfers	Balance at 31 Jan 2013
	£	£	£	£	£
<b>Restricted funds</b>					
Museum Development Fund	758,692	-	(53,924)	-	704,768
Re-engaging the Clay Country	22,218	15,761	(53,818)	10,588	(5,251)
Discover the Extraordinary	(1,078)	12,000	(334)	(10,588)	-
Collection Store Improvements	-	5,000	-	-	5,000
Collections audit	(1,000)	2,900	(4,000)	2,100	-
<b>Total</b>	<u>778,832</u>	<u>35,661</u>	<u>(112,076)</u>	<u>2,100</u>	<u>704,517</u>

The **Museum Development Fund** relates to the expansion of the museum. Annual depreciation on fixed assets acquired by the fund is charged to this fund. The Curator appeal is to raise funds for a part time curator for the museum.

**Re-engaging the Clay Country with their Heritage (Incorporating the Education Officer and Curator Projects)** is funded by the Heritage Lottery Fund (HLF), the European Agricultural Fund for European Development 2007-2013 through the Clay Country Local Action Group on behalf of DEFRA, the Tanner Trust and individual donors.

The project will encourage people of all ages to become more involved with their local history through events and activities. These funds enabled the employment of two new officers, a part time Curator and a part time Education Officer. The Curator will work on improvements to the displays, interpretation and documentation, as well as hosting various workshops such as oral history recording. In addition the Education Officer works with local schools and visitors alike to develop improved education packages and activities for various age groups. Both officers will develop a team of volunteers to assist with their work. It will provide real opportunities for people to get hands on with their heritage, learning new skills or passing on their experience and knowledge to local people and visitors alike.



## Wheal Martyn Trust

### Notes and Accounting Policies

Year ended 31 January 2013

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#### 16 Restricted funds (continued)

The negative balance is due to timing, and will reverse in the 2013/14 financial year

**Discover the Extraordinary** is funded by the Cornish Mining World Heritage Site

This project will see the enhancement to the audio visual interpretation on site including an audio trail, improvements to existing and the installation of new features all aimed at improving the visitor experience and providing more an improved educational experience for our visitors both formally and informally. The new interpretation will also help to explain our links with the Cornish Mining World Heritage Site with relevant themes incorporated into the new installations

#### **Collection Store Improvements**

The Tanner Trust donated £5,000 to fund a project to renovate the main collection store to upgrade it to Museum Accreditation standard

**Collections Audit** is funded by the Cornwall Small Museums Grants Scheme, the Carew Pole Trust and Wheal Martyn Trust

The project is to commission an audit of the museum's collection at Wheal Martyn. This work will be carried out by an independent museum professional to ensure that it is objective and will comment on the current record keeping and documentation of the collection as well as how it is currently stored and displayed. It will also consider the relevance of the artefacts and documents held, to the Museums subject matter. The work will highlight areas for improvement in terms of documentation, storage and display as well as identify artefacts requiring restoration and prioritise these for action

#### 17 Unrestricted funds - group

	Balance at 1 Feb 2012	Incoming resources	Outgoing resources	Transfers	Balance at 31 Jan 2013
	£	£	£	£	£
Unrestricted funds	100,210	260,482	(237,878)	(2,100)	120,714

## Wheal Martyn Trust

### Notes and Accounting Policies

Year ended 31 January 2013

#### 18 Unrestricted funds - charity

	Balance at 1 Feb 2012	Incoming resources	Outgoing resources	Transfers	Balance at 31 Jan 2013
	£	£	£	£	£
Unrestricted funds	77,584	161,598	(138,995)	(2,100)	98,087

#### 19 Analysis of group net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Tangible assets	33,635		704,517	738,152
Current assets	116,072	-	-	116,072
Current liabilities	(28,993)	-	-	(28,993)
	<u>120,714</u>	<u>-</u>	<u>704,517</u>	<u>825,231</u>

#### 20 Related Party Transactions

The charity has taken advantage of the exemption which is available under Financial Reporting Standard 8 and not disclosed intra-group transactions, as the company is a wholly - owned subsidiary of South West Lakes Trust

#### 21 Operating lease commitments

At 31 January 2013 the company and group had the following annual commitments under non-cancellable operating leases

	Land and buildings £
Operating leases which expire After five years	<u>1,137</u>

One of the operating leases expires in 2042 From 2033 the rent will be based on open market value

#### 22 Controlling Party

The ultimate parent undertaking is South West Lakes Trust, a company limited by guarantee which is registered in England & Wales, and which is controlled by its board of trustees A copy of its financial statements can be obtained from its registered office